

Tooling & Engineering Distributors (TED) Limited
Annual Report and Financial Statements
for the financial year ended 31 December 2024

Tooling & Engineering Distributors (TED) Limited

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Tooling & Engineering Distributors (TED) Limited

DIRECTORS AND OTHER INFORMATION

Directors	Jason Steward Neil Jowsey Paul Cotterell
Company Secretary	CSC Finance Holding Ireland Limited (Appointed 25 March 2024) CSC Capital Markets (Ireland) Limited (Resigned 25 March 2024)
Company Number	63362
Registered Office	2nd Floor 1-2 Victoria Buildings Haddinton Road Dublin 4
Business Address	Unit 9 The Olde Sawmills Ballymount Walkinstown Dublin 12
Auditors	Richard Ensor & Co Chartered Accountants and Statutory Auditors Unit C1 Nutgrove Office Park Nutgrove Avenue Rathfarnham, Dublin 14
Bankers	AIB Bank - Naas Road Naas Road Business Centre Dublin 22

Tooling & Engineering Distributors (TED) Limited

DIRECTORS' REPORT

for the financial year ended 31 December 2024

The directors present their report and the audited financial statements for the financial year ended 31 December 2024.

Principal Activity

The principal activity of the company is the wholesale of tools and machinery parts. There were no significant changes in the nature of the business during the financial year.

The directors were satisfied with the results and are of the opinion that a similar outcome will be achievable in 2024.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €884,156 (2023 - €465,690).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €5,640,286 (2023 - €4,988,858) and liabilities of €1,207,535 (2023 - €1,440,263). The net assets of the company have increased by €884,156.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Jason Steward
Neil Jowsey
Paul Cotterell

The secretaries who served during the financial year were:

CSC Finance Holding Ireland Limited (Appointed 25 March 2024)
CSC Capital Markets (Ireland) Limited (Resigned 25 March 2024)

The directors and company secretaries had no direct beneficial interest in the shares of the company at the beginning or end of the financial year. The company is a wholly-owned subsidiary of Cromwell Group (International) Limited, which owns 100% of the issued share capital of 3,500 ordinary shares of €1.25 each.

There were no changes in shareholdings between 31 December 2024 and the date of signing the financial statements.

Future Developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

Post Statement of Financial Position Events

There were no material events after the date of the Statement of Financial Position to report on.

Auditors

The auditors, Richard Ensor & Co, (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Tooling & Engineering Distributors (TED) Limited

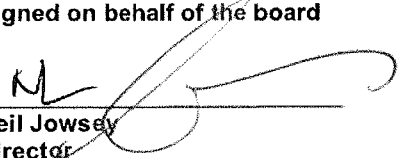
DIRECTORS' REPORT

for the financial year ended 31 December 2024

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's business address at Unit 9 The Olde Sawmills, Ballymount Road, Walkinstown, Dublin 12.

Signed on behalf of the board



Neil Jowsey
Director



Paul Cotterell
Director

23 December 2025

Tooling & Engineering Distributors (TED) Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditor

Each person who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board



Neil Jowsey
Director



Paul Cotterell
Director

23 December 2025

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Tooling & Engineering Distributors (TED) Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Tooling & Engineering Distributors (TED) Limited ('the company') for the financial year ended 31 December 2024 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Tooling & Engineering Distributors (TED) Limited

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

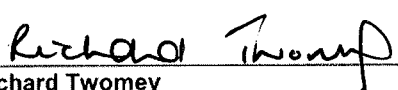
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.


Richard Twomey
for and on behalf of
RICHARD ENSOR & CO
Chartered Accountants and Statutory Auditors
Unit C1 Nutgrove Office Park
Nutgrove Avenue
Rathfarnham, Dublin 14

Date: 23 DECEMBER 2025

Tooling & Engineering Distributors (TED) Limited

INCOME STATEMENT

for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Turnover		8,736,410	7,979,597
Cost of sales		(5,591,555)	(5,509,493)
Gross profit		3,144,855	2,470,104
Distribution costs		(161,350)	(130,858)
Administrative expenses		(1,976,897)	(1,801,444)
Operating profit	4	1,006,608	537,802
Investment income	5	-	13
Interest receivable and similar income		-	3
Profit before taxation		1,006,608	537,818
Tax on profit		(122,452)	(72,128)
Profit for the financial year		884,156	465,690
Total comprehensive income		884,156	465,690

Tooling & Engineering Distributors (TED) Limited

STATEMENT OF FINANCIAL POSITION


as at 31 December 2024

	Notes	2024 €	2023 €
Non-Current Assets			
Property, plant and equipment	7	937,604	911,999
Financial assets	8	286	286
Non-Current Assets		937,890	912,285
Current Assets			
Stocks	9	1,564,605	1,350,241
Debtors	10	2,224,486	1,775,596
Cash and cash equivalents		913,305	950,736
		4,702,396	4,076,573
Creditors: amounts falling due within one year	11	(1,200,658)	(1,432,033)
Net Current Assets		3,501,738	2,644,540
Total Assets less Current Liabilities		4,439,628	3,556,825
Provisions for liabilities	12	(6,877)	(8,230)
Net Assets		4,432,751	3,548,595
Capital and Reserves			
Called up share capital presented as equity		4,375	4,375
Other reserves	13	1,974	1,974
Retained earnings		4,426,402	3,542,246
Equity attributable to owners of the company		4,432,751	3,548,595

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 23 December 2025 and signed on its behalf by:


Neil Jowsey
Director


Paul Cotterell
Director

Tooling & Engineering Distributors (TED) Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2024

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Special reserve €	Total €
At 1 January 2023	4,375	3,076,556	1,905	69	3,082,905
Profit for the financial year	-	465,690	-	-	465,690
At 31 December 2023	4,375	3,542,246	1,905	69	3,548,595
Profit for the financial year	-	884,156	-	-	884,156
At 31 December 2024	4,375	4,426,402	1,905	69	4,432,751

Tooling & Engineering Distributors (TED) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Tooling & Engineering Distributors (TED) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 63362. The registered office of the company is 2nd Floor, 1-2 Victoria Buildings, Haddinton Road, Dublin 4. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2024 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council, as promulgated by Chartered Accountants Ireland.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period. Turnover is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- 2% Straight line
Plant and machinery	- 25% Reducing Balance & 20% Straight
Fixtures, fittings and equipment	- 14.28%, 20% & 33% Straight Line
Motor vehicles	- 20% Straight Line
Premises upgrades	- 10% Straight Line

Depreciation for a full year is charged in the year of acquisition and none in the year of disposal.

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each statement of financial position date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the income statement unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

In accordance with FRS 102, land is not depreciated.

Financial assets

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through the income statement if the shares are publicly traded or their fair value can otherwise be measured reliably.

Tooling & Engineering Distributors (TED) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in administration expenses.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors with no stated interest rate and payable within one year are recorded at transaction price. Any gains arising from write-off of payable balances are recognised in the income statement in administration expenses.

Employee benefits

The company operates a defined contribution pension scheme. Pension costs charged to the financial statements represent contributions paid by the company during the period.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the statement of financial position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

4. Operating profit	2024	2023
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	116,556	94,912
(Profit) on disposal of property, plant and equipment	-	(15,000)
Profit on foreign currencies	<u>(62,598)</u>	<u>(2,006)</u>

Tooling & Engineering Distributors (TED) Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

5. Income from investments	2024	2023
	€	€
Investment income	-	13
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 27, (2023 - 26).

Tooling & Engineering Distributors (TED) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

7. Property, plant and equipment

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Premises upgrades	Total
	€	€	€	€	€	€
Cost						
At 1 January 2024	653,495	13,193	1,262,911	13,411	31,304	1,974,314
Additions	-	-	142,161	-	-	142,161
At 31 December 2024	653,495	13,193	1,405,072	13,411	31,304	2,116,475
Depreciation						
At 1 January 2024	199,395	13,193	805,012	13,411	31,304	1,062,315
Charge for the financial year	13,070	-	103,486	-	-	116,556
At 31 December 2024	212,465	13,193	908,498	13,411	31,304	1,178,871
Net book value						
At 31 December 2024	441,030	-	496,574	-	-	937,604
At 31 December 2023	454,100	-	457,899	-	-	911,999

Tooling & Engineering Distributors (TED) Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

8. Financial fixed assets

	Listed investments	Total
	€	€
Investments Cost		
At 31 December 2024	286	286
Net book value		
At 31 December 2024	286	286
At 31 December 2023	286	286

9. Stocks

	2024 €	2023 €
Finished goods and goods for resale	1,564,605	1,350,241

The replacement cost of stock did not differ significantly from the figures shown.

10. Debtors

	2024 €	2023 €
Trade debtors	2,165,900	1,731,388
Amounts owed by group undertakings	4,451	11,108
Other debtors	19,420	9,723
Taxation	31,039	21,080
Prepayments	3,676	2,297
	2,224,486	1,775,596

**11. Creditors
Amounts falling due within one year**

	2024 €	2023 €
Trade creditors	477,131	438,242
Amounts owed to group undertakings	223,164	557,439
Taxation	97,951	122,194
Accruals	402,412	314,158
	1,200,658	1,432,033

12. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2024 €	2023 €
At financial year start	8,230	8,230	2,089
Charged to profit and loss	(1,353)	(1,353)	6,141
At financial year end	6,877	6,877	8,230

13. Reserves

Tooling & Engineering Distributors (TED) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Capital Redemption Reserve

Capital redemption reserve represents non-distributable paid-up share capital in connection with the acquisition of the company by its parent in a previous period.

Special Reserve

Special reserve represents an historical rate exchange fund in relation to the conversion from IR£ to the Euro in 2002.

14. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

15. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

16. Events After the End of the Reporting Period

There were no material events after the date of the Statement of Financial Position to report on.

17. Group Structure

The Cromwell Group (International) Limited is the immediate parent company of Tooling & Engineering Distributors (TED) Limited. The group parent company Cromwell Group (Holdings) Limited was acquired on 1 September 2015 by GWW UK Holdings Limited, a wholly-owned subsidiary of the ultimate parent company W.W. Grainger, Inc. W.W. Grainger, Inc. is an industrial supplies corporation located in the United States and having its headquarters at 100 Grainger Parkway, Lake Forest, Illinois IL 60045-5201. Tooling & Engineering Distributors (TED) Limited was included as part of this acquisition.

The consolidated financial statements and annual report of W.W. Grainger, Inc. are available on the company's website www.grainger.com.

On 17 December 2025, W.W. Grainger, Inc. sold its shares in GWW UK Holdings Limited to Aurelius IV UK Acquico Fourteen Limited, a wholly-owned subsidiary of the ultimate parent company Aurelius IV UK Acquico Twelve Limited located in the United Kingdom and having its headquarters at 33 Glasshouse Street, 3rd Floor, London, United Kingdom, W1B 5DG. Tooling & Engineering Distributors (TED) Limited was included as part of this acquisition.

The consolidated financial statements and annual report of Aurelius IV UK Acquico Twelve Limited are available from Companies House.

18. Charge

On 17 December 2025 a charge was raised against the continuing security for the payment, performance and discharge of the Secured Obligations and as a legal mortgage of land, the Irish Client as beneficial owner and also in the case of registered land as registered owner (or the person entitled to be registered as owner) has by the Debenture charged and mortgaged in favour of a third party (by way of first legal mortgages, first fixed charges and first floating charges), its present (as at the date of the Debenture) and future property and assets.

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 December 2025.

TOOLING & ENGINEERING DISTRIBUTORS (TED) LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Tooling & Engineering Distributors (TED) Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT

for the financial year ended 31 December 2024

	2024 €	2023 €
Sales	8,736,410	7,979,597
Cost of sales		
Opening stock	1,350,241	1,223,179
Purchases	4,205,757	3,998,499
Purchases (GBP)	1,260,106	1,344,217
Carriage inwards	320,213	276,786
Carriage inwards (GBP)	19,843	17,053
	7,156,160	6,859,734
Closing stock	(1,564,605)	(1,350,241)
	5,591,555	5,509,493
Gross profit	3,144,855	2,470,104
Gross profit Percentage	36.0%	31.0%
Distribution Costs		
Repairs and renewals	24,779	28,524
Motor running expenses	9,040	18,770
Travelling expenses	130,118	83,564
Sundry expenses	(2,587)	-
	161,350	130,858
Administrative expenses		
Wages and salaries	1,322,709	1,114,304
Social welfare costs	153,831	136,766
Staff defined contribution pension costs	34,171	51,448
Staff training	2,055	1,682
Rent payable	15,336	43,344
Rates	8,641	14,199
Insurance	19,485	8,157
Light and heat	26,868	25,700
Repairs and maintenance	1,471	-
Service charge payable	42,205	138,838
Printing, postage and stationery	7,699	6,731
Advertising	34,857	(583)
Telephone	18,977	17,578
Computer costs	6,247	7,488
Hire of equipment	2,204	2,820
Short term vehicle hire	107,729	85,169
Motor expenses	1,561	-
Travelling and entertainment	741	-
Legal and professional	8,709	11,923
Bank charges	22,920	18,412
Bad debts	10,804	(556)
Discounts allowed	(835)	(17,683)
Profit/loss on exchange	(62,598)	(2,006)
General expenses	55,554	39,551
Profits/losses on disposal of tangibles	-	(15,000)
Auditor's remuneration	19,000	18,250
Depreciation of tangible assets	116,556	94,912
	1,976,897	1,801,444

Tooling & Engineering Distributors (TED) Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 December 2024

	2024 €	2023 €
Miscellaneous income		
Bank interest	-	3
Income from listed investments	-	13
	<u>-</u>	<u>16</u>
Net profit	<u>1,006,608</u>	<u>537,818</u>